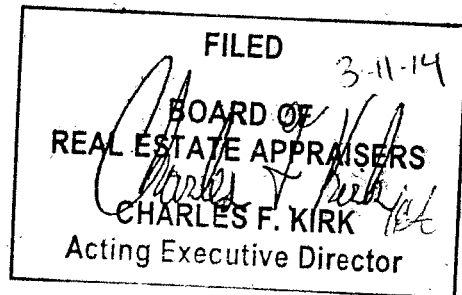


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STATE OF NEW JERSEY
DEPARTMENT OF LAW & PUBLIC SAFETY
DIVISION OF CONSUMER AFFAIRS
NEW JERSEY STATE REAL ESTATE
APPRAISERS BOARD

IN THE MATTER OF THE LICENSE OF	:	
	:	Administrative Action
MARIA E. WATTS	:	
License No. 42RC00222900	:	
	:	CONSENT ORDER
TO ENGAGE IN THE PRACTICE OF	:	
REAL ESTATE APPRAISING	:	
IN THE STATE OF NEW JERSEY	:	

This matter was opened to the New Jersey State Board of Real Estate Appraisers ("Board") upon receipt of information concerning an appraisal report prepared by Maria E. Watts ("Respondent") for property located at 114 Bergen Turnpike, Ridgefield Park, New Jersey (effective date of appraisal November 19, 2011, date of report January 9, 2012). Respondent

has held a New Jersey license as a Certified Residential Real Estate Appraiser since 2008.

In reviewing this matter, the Board has considered available information including the complaint form submitted by the property owner, Respondent's reply to the complaint form, Respondent's complete work file, Respondent's response to a Demand for Written Statement Under Oath, and Respondent's testimony when she appeared before the Board on June 25, 2013.

It appears to the Board that, in general, Respondent placed more emphasis on meeting a lender's 20% guideline, which was a client imposed assignment condition, than on producing a credible report. The Board finds that in preparing the report, Respondent violated numerous provisions of the Uniform Standards of Professional Appraisal Practice ("USPAP") (2012-2013 Edition, effective January 1, 2012 through December 31, 2013) including the following:

1. Respondent violated Standards Rule 1-1(b) by committing a substantial error of omission by ignoring a key sale (close in time and geography, similar style) which either should have been included as a comparable sale or should have been discussed as to why it was not included as a comparable.

2. Respondent violated Standards Rule 1-6(a) which requires an appraiser to reconcile the quality and quantity of data available.

3. Respondent violated Standards Rule 1-4(a) by failing to analyze available comparable sales data to indicate a value conclusion.

The Board concludes that, by failing to ensure that the subject property appraisal conformed to the requirements of the USPAP, Respondent violated N.J.A.C. 13:40A-6.1 and engaged in professional misconduct. The Board thus finds that cause for formal action against Respondent exists pursuant to N.J.S.A. 45:1-21(e) and (h).

The parties desiring to resolve this matter without need for further proceedings, and the Board being satisfied that good cause exists for the entry of the within Order;

IT IS on this 11th day of March, 2014

ORDERED and AGREED:

1. Respondent shall, within one year of the date of entry of this Order, provide proof to the Board that she has fully attended and successfully completed Board approved courses in:

- a. Residential Market Analysis and Highest & Best Use; and
- b. 15 hour National USPAP course.

Respondent shall secure pre-approval from the Board for any courses she proposes to take to satisfy the above course requirements. These courses shall be taken in a classroom setting; the Board will not approve any distance learning or on-line courses. Respondent shall fully attend and she shall pass any examinations given at the end of the courses and/or obtain passing grades at the completion of the courses. Respondent may not claim any continuing education credit for the completion of the courses herein required. These courses shall be in addition to all continuing education required for license renewal.

2. A civil penalty of one thousand five hundred dollars (\$1,500) is hereby imposed upon Respondent. Additionally, Respondent is hereby assessed costs in the amount of two hundred sixty-one dollars and twenty-five cents (\$261.25). Payment of the total amount of one thousand seven hundred sixty-one dollars and twenty-five cents (\$1,761.25) shall be made by certified check or money order payable to "State of New Jersey," delivered or mailed to Charles F. Kirk, Executive Director, New Jersey State Board of Real Estate Appraisers, P.O. Box 45032, Newark, New Jersey 07101. Payment shall be made no later than 15 days after the date of filing of this Order. In the event Respondent fails to make a timely payment, a certificate of debt shall be filed in accordance with N.J.S.A. 45:1-24 and the Board may

bring such other proceedings as authorized by law.

NEW JERSEY STATE REAL
ESTATE APPRAISER BOARD

By: Cheryle A. Randolph-Sharpe
Cheryle A. Randolph-Sharpe
Board President

I have read and understand
this Order, agree to the entry
of this Order as a matter
of public record, and agree to be
bound by the terms above.

Maria Watts
Maria E. Watts
License # 42RC00222900